

The President is asking for an open-ended, open-wallet commitment to Iraq; and yet he's told America's children, you're on your own.

I want you to think about this: there have been three vetoes in President Bush's 7 years; one to redeploy from Iraq, one to permit stem cell research, and one to give 10 million children health care; and it says it all about the President and his priorities.

NATIONAL FUTURE FARMERS OF AMERICA

(Mr. SMITH of Nebraska asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. SMITH of Nebraska. Mr. Speaker, I rise today to commend the FFA, commonly known as the Future Farmers of America, on the news that for the first time in 29 years, their student membership has passed 500,000 students.

It is encouraging to see groups like the FFA growing and adding new members. Through the FFA, young people in rural and urban areas alike are able to understand agriculture's economic, social and environmental impact on all Americans, as well as agriculture's history.

Agriculture is not so much of a vocation as it is a way of life. Owning and operating a farm or ranch is a labor of love, costing time, money, risk and other investments far above most careers. The FFA prepares the next generation of our Nation's family farmers as they step up on the plate.

Simply put, agriculture matters. I'm proud to represent the Third District of Nebraska, one of the largest agricultural districts in the country, and one which truly embodies the spirit of the FFA.

GLOBAL WARMING

(Mr. HALL of New York asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. HALL of New York. Mr. Speaker, this week the Select Committee on Energy Independence and Global Warming held two events that starkly presented the consequences of climate change and showed us the way forward to prevent them. Wildlife officials from Alaska showed pictures of polar bears and other species struggling to survive as the ice literally melts under their feet.

The committee heard the gripping testimony of Mayor Stanley Tocktoo, whose village of Shmirsha, Alaska, is literally being wiped away by climate change. He showed footage of severe storms that polar ice once used to defend his village from, hundreds of feet of shore line lost during a single storm, and homes collapsing into the sea.

We need to act to keep Shmirsha, Alaska, from being a harbinger for our communities around the continental United States. The next day, U.N. Spe-

cial Envoys on Climate Change discussed how.

Secretary Ban gathered over 150 countries in the largest discussion ever of climate change, and they testified of the need to change energy policy and bring emissions under control.

We must act by passing the energy bill and taking real action on carbon control. The stakes are too high for soft, nonenforceable goals.

GOP GOVERNORS ABANDON PRESIDENT BUSH ON CHIP

(Mr. SIRES asked and was given permission to address the House for 1 minute.)

Mr. SIRES. Mr. Speaker, last week President Bush once again threatened to veto a bipartisan agreement that will provide health care insurance to 10 million low-income children. The President should talk to our Nation's Governors, 43 of whom have voiced support for a strengthened CHIP reauthorization.

The Republican Governor of Utah, Jon Huntsman, said, "CHIP is a much needed safety net for uninsured kids, and Congress showed tremendous foresight in authorizing it a decade ago. Uninsured children are the State's number one priority."

The Republican Governor of Wisconsin, Tim Pawlenty, said, "We as Governors also want to make sure that the current population, and hopefully some reasonable expansions, could be covered."

In addition, the Republican Governor of California, Arnold Schwarzenegger said, "We cannot roll back the clock on the program that has helped to ensure children who need it most to have a healthy start in life."

Mr. Speaker, Republican and Democratic Governors alike recognize the importance of this program. I hope the President will listen to these Governors and reconsider his veto threat.

CONDEMNING THE ACCUSATION OF MOVEON.ORG

(Mr. SHAYS asked and was given permission to address the House for 1 minute.)

Mr. SHAYS. Mr. Speaker, I rarely address this Chamber for 1 minute, but I cannot remain silent over the fact that 79 Members of this Chamber refused to condemn the accusation of MoveOn.org that General Petraeus, who has given 3 years of his life in service to our country in Iraq, has betrayed us. He had a message of hope and a recommendation that we not leave Iraq too quickly.

Whether you agree with the general who commands our troops, he, and the troops he commands, deserve to know that all of us in Congress appreciate his service and will not be silent to such outrageous charges. MoveOn.org can say whatever it wants, but freedom of speech does not mean Congress must remain silent.

HONORING JUDGE RICHARD ARNOLD

(Mr. SNYDER asked and was given permission to address the House for 1 minute.)

Mr. SNYDER. Mr. Speaker, people in Arkansas who knew of Judge Richard Arnold admired and respected his great legal mind, his integrity, and his remarkable attributes as a human being. Everyone who personally knew him liked him. Not even those who disagreed with him found fault with his judicial demeanor nor his legal analysis.

Now we have an opportunity to honor this great man. Tomorrow in Little Rock will be the formal dedication of the Richard Sheppard Arnold United States Courthouse, a wonderful new facility. Not only will this building be a great site for justice in central Arkansas, but it will be a lasting tribute to Judge Arnold. And on this day also we honor his wonderful wife, Kay Kelley Arnold, who will be in attendance at tomorrow's dedication.

PROVIDING FOR CONSIDERATION OF H.R. 3567, SMALL BUSINESS INVESTMENT EXPANSION ACT OF 2007

Mr. CARDOZA. Mr. Speaker, by direction of the Committee on Rules, I call up House Resolution 682 and ask for its immediate consideration.

The Clerk read the resolution, as follows:

H. RES. 682

Resolved, That at any time after the adoption of this resolution the Speaker may, pursuant to clause 2(b) of rule XVIII, declare the House resolved into the Committee of the Whole House on the state of the Union for consideration of the bill (H.R. 3567) to amend the Small Business Investment Act of 1958 to expand opportunities for investments in small businesses, and for other purposes. The first reading of the bill shall be dispensed with. All points of order against consideration of the bill are waived except those arising under clause 9 or 10 of rule XXI. General debate shall be confined to the bill and shall not exceed one hour equally divided and controlled by the chairman and ranking minority member of the Committee on Small Business. After general debate the bill shall be considered for amendment under the five-minute rule. The bill shall be considered as read. All points of order against provisions of the bill are waived. Notwithstanding clause 11 of rule XVIII, no amendment to the bill shall be in order except those printed in the report of the Committee on Rules accompanying this resolution. Each such amendment may be offered only in the order printed in the report, may be offered only by a Member designated in the report, shall be considered as read, shall be debatable for the time specified in the report equally divided and controlled by the proponent and an opponent, shall not be subject to amendment, and shall not be subject to a demand for division of the question in the House or in the Committee of the Whole. All points of order against such amendments are waived except those arising under clause 9 or 10 of rule XXI. At the conclusion of consideration of the bill for amendment the Committee shall rise and report the bill to the House with such amendments as may have been adopted. The

previous question shall be considered as ordered on the bill and amendments thereto to final passage without intervening motion except one motion to recommit with or without instructions.

SEC. 2. During consideration in the House of H.R. 3567 pursuant to this resolution, notwithstanding the operation of the previous question, the Chair may postpone further consideration of the bill to such time as may be designated by the Speaker.

The SPEAKER pro tempore. The gentleman from California is recognized for 1 hour.

Mr. CARDOZA. Mr. Speaker, for the purposes of debate only, I yield the customary 30 minutes to the gentleman from Washington (Mr. HASTINGS). All time yielded during consideration of the rule is for debate only.

I yield myself such time as I may consume and I ask unanimous consent that all Members have 5 legislative days within which to revise and extend their remarks on House Resolution 682.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from California?

There was no objection.

□ 1030

Mr. CARDOZA. Mr. Speaker, House Resolution 682 provides for consideration of H.R. 3567, the Small Business Investment Expansion Act of 2007, under a structured rule. As the Clerk reported, the rule provides for 1 hour of general debate equally divided and controlled by the chairman and ranking minority member of the Committee on Small Business. The rule waives all points of order against consideration of the bill except for clause 9 and 10 of rule XXI. The rule makes in order all three amendments that were submitted for consideration that are printed in the Rules Committee report accompanying this resolution. Finally, the rule provides for one motion to recommit with or without instructions.

Mr. Speaker, the Small Business Administration states that it "helps Americans start, build, and grow businesses." Lately, however, the Small Business Administration's actions have spoken louder than their words. And, unfortunately, SBA's actions have not spurred innovation and development but stifled them.

Given the high cost of purchasing additional capital assets, small businesses are dependent upon financing, which typically comes in the form of venture capital or angel investments. Despite the SBA's intent, its investment programs have fallen short and the needs of small business have gone unmet. In fact, due to SBA's ineffective investment programs, small businesses are now faced with more than \$60 billion in unmet capital needs.

This is a tragedy. Small businesses form the backbone of our economic growth. In fact, they are responsible for creating three out of every four jobs in the United States. Imagine how many businesses could grow and how many jobs could be created if we could deliver even a fraction of that unmet need.

Small businesses are vital to our economy, and we cannot afford for our budding entrepreneurs to be denied the opportunity to succeed. By making the SBA an efficient partner in business development, small businesses will have better and more widespread access to venture capital and angel investments that they need.

Mr. Speaker, the bill before us today, H.R. 3567, has strong bipartisan support. It passed the Small Business Committee by a voice vote.

Among other things, H.R. 3567 streamlines the Small Business Investment Company program. Last year this public/private partnership leveraged more than \$21 billion to over 2,000 small businesses. However, the current leverage limits are overly complex and the heavy reliance on debt-based lending programs has hampered the investment in veteran-, minority-, and women-owned businesses. H.R. 3567 will simplify how leverage caps are calculated and revise the limitations on aggregate investments to increase small business investment opportunities. In addition, it provides incentives to target veteran-, minority-, and women-owned businesses.

Second, the bill updates the New Markets Venture Capital program. This program was established specifically to address the unmet equity needs of low-income communities. However, this program has been woefully underfunded, and as a result, investment in low-income communities has suffered. H.R. 3567 expands the New Markets Venture Capital program and provides additional incentives for small manufacturing companies in low-income areas. This will be especially important to areas like those in my district in Merced County.

Third, the bill establishes a new Office of Angel Investment to focus on increasing equity investments in small businesses. Angel investors are high net-worth individuals who invest in and support start-up businesses in their early stages of growth and currently account for the creation of more than 51,000 new businesses every year.

H.R. 3567 promotes this crucial source of financing for entrepreneurs through the creation of an Angel Investment program within SBA's investment division. This new program provides matching financing leverage to eligible angel groups with 10 or more investors. The bill also directs the SBA to create a Federal angel network, a searchable directory of angel groups on the SBA Web site to better match up angel investors with small businesses seeking financing.

The bill also addresses many deficiencies in the Surety Bond program to assist small businesses in obtaining the backing they need to compete for construction contracts.

Mr. Speaker, this bill reflects Democrats' commitment to providing real solutions to remove the obstacles facing America's small business owners, innovators, and entrepreneurs. I would

like to thank the Small Business Committee for their hard work and thoughtful work in bringing this legislation to the floor today. In particular, I extend my thanks to my good friend from Pennsylvania (Mr. ALTMIRE) and Chairwoman VELÁZQUEZ.

Mr. Speaker, we all recognize the importance of small business to our economy, and we must act on this bipartisan bill without further delay.

Mr. Speaker, I reserve the balance of my time.

Mr. HASTINGS of Washington. Mr. Speaker, I want to thank the gentleman from California, my good friend (Mr. CARDOZA), for yielding me the customary 30 minutes, and I yield myself such time as I may consume.

Mr. Speaker, as a former small business owner, I recognize the need for legislation to help update and streamline Small Business Administration programs and leverage new investment strategies in order to expand small business investment.

However, we must also make a commitment to small business that tax relief measures that passed the House the last several years should not be allowed to expire at the end of this year. With a month left before Congress's target adjournment date and just 3 months left of 2007, small businesses are depending on Congress to act quickly to renew tax relief which has allowed them to create more jobs and grow, helping America's economy grow at the same time. Tax relief and reduced regulatory burdens can make all the difference whether a small business is profitable at the end of the year or is forced to close its doors.

Mr. Speaker, yesterday the Rules Committee adopted a structured rule for consideration of H.R. 3567, the Small Business Investment Expansion Act of 2007. While this rule makes all submitted amendments in order, I believe the underlying bipartisan bill that is supported both by the chairman and ranking member of the Committee on Small Business should have been considered under an open rule on the House floor today.

Yesterday the ranking member, Mr. DREIER, on Rules gave the Democrat majority on Rules the opportunity to double the number of open rules that this body has heard other than appropriation bills reported from the committee this Congress. Unfortunately, Democrat members of the Rules Committee denied bringing the underlying bipartisan bill to the floor under an open rule process. Thus only two, Mr. Speaker, only two of 433 Members of the House will be able to offer amendments on this bill today. While this is disappointing, this, unfortunately, is not an unusual practice of this Rules Committee, despite promises of openness made to the American people just last year.

Mr. Speaker, earlier this year, House rules were adopted that require the disclosure and allow Members to challenge earmarks in appropriation bills;

however, under current House rules, earmarks and authorization bills and tax bills do not have to be disclosed and are not allowed to be challenged. This loophole needs to be closed, and I am going to give my colleagues in this House another opportunity to send a strong message to the American taxpayers that we are serious about earmark transparency. Therefore, I will be asking Members to oppose the previous question so that I may amend the rule to allow for immediate consideration of House Resolution 479, the earmark accountability rule. By defeating the previous question, we will be able to address earmark enforceability in order to restore credibility to this House. By considering and approving House Resolution 479, we will send a strong message to American taxpayers that the House will no longer turn its head the other way when it comes to transparency of earmarks.

As my colleague LINCOLN DIAZ-BALART observed yesterday, it has been a good week for earmarks and a bad week for transparency. We have an opportunity to change that, and I hope the Democrat majority will not make this another missed opportunity to make good on their promises to seek earmark transparency to American taxpayers.

I urge my colleagues to oppose the previous question.

Mr. Speaker, I ask unanimous consent to have the text of the amendment and extraneous material inserted into the RECORD prior to the vote on the previous question.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Washington?

There was no objection.

Mr. HASTINGS of Washington. Mr. Speaker, I yield back the balance of my time.

Mr. CARDOZA. Mr. Speaker, the gentleman discusses the question of an open rule. In fact, we adopted every amendment that was presented to the Rules Committee and brought it to the floor today. There were three amendments offered. All three amendments will be before the House today.

And the question on a Small Business Committee bill that deals with the wide diversity that small businesses can impact really allows, under the House rules, under the germaneness rules, that almost any measure, not related to this bill, but almost any measure could be brought to the floor under an open rule. It's much more appropriate for the Rules Committee to manage the debate and the time spent on this House floor by asking all Members to submit their amendments that they might want to put forward on this particular bill and debate them in an orderly fashion on the floor. And that is why the committee adopted the rule that it did, a structured rule, to manage the rule in an appropriate rule way.

The second question is on the question of earmarks that the gentleman

raised. And I would just like to refer to page 24 of the report submitted to the House that accompanies this bill, and title XIV is a statement of no earmarks. I should read that to the House at this time.

It says: "Pursuant to clause 9 of rule XXI, H.R. 3567 does not contain any congressional earmarks, limited tax benefits, or limited tariff benefits as defined in clause 9(d), 9(e), or 9(f) of rule XXI." The statement is very clear that there are no earmarks in this bill.

Mr. Speaker, the Democrats believe that small businesses are a fundamental part of our Nation's economic growth and that government has a responsibility to provide increased investment opportunities to ensure their long-term successes. H.R. 3567 creates a renewed focus on minority-owned small businesses and small businesses in low-income areas, both of which have been traditionally faced with difficulty in gaining access to equity investment. It also paves the way to better serve thousands of small businesses and give a much-needed jolt to our economy.

Mr. Speaker, we must continue to shepherd our small businesses to give them every opportunity to succeed for today and for tomorrows yet to come. This bill will move us in that direction, and small businesses will be that much closer to making their dreams of prosperity a reality with the passage of this bill.

I urge a "yes" vote on the rule and on the previous question.

The material previously referred to by Mr. HASTINGS of Washington is as follows:

AMENDMENT TO H. RES. 682 OFFERED BY MR. HASTINGS OF WASHINGTON

At the end of the resolution, add the following:

SEC. 3. That immediately upon the adoption of this resolution the House shall, without intervention of any point of order, consider the resolution (H. Res. 479) to amend the Rules of the House of Representatives to provide for enforcement of clause 9 of rule XXI of the Rules of the House of Representatives. The resolution shall be considered as read. The previous question shall be considered as ordered on the resolution to final adoption without intervening motion or demand for division of the question except: (1) one hour of debate equally divided and controlled by the chairman and ranking minority member of the Committee on Rules; and (2) one motion to recommit.

(The information contained herein was provided by Democratic Minority on multiple occasions throughout the 109th Congress)

THE VOTE ON THE PREVIOUS QUESTION: WHAT IT REALLY MEANS

This vote, the vote on whether to order the previous question on a special rule, is not merely a procedural vote. A vote against ordering the previous question is a vote against the Democratic majority agenda and a vote to allow the opposition, at least for the moment, to offer an alternative plan. It is a vote about what the House should be debating.

Mr. Clarence Cannon's Precedents of the House of Representatives, (VI, 308-311) describes the vote on the previous question on

the rule as "a motion to direct or control the consideration of the subject before the House being made by the Member in charge." To defeat the previous question is to give the opposition a chance to decide the subject before the House. Cannon cites the Speaker's ruling of January 13, 1920, to the effect that "the refusal of the House to sustain the demand for the previous question passes the control of the resolution to the opposition" in order to offer an amendment. On March 15, 1909, a member of the majority party offered a rule resolution. The House defeated the previous question and a member of the opposition rose to a parliamentary inquiry, asking who was entitled to recognition. Speaker Joseph G. Cannon (R-Illinois) said: "The previous question having been refused, the gentleman from New York, Mr. Fitzgerald, who had asked the gentleman to yield to him for an amendment, is entitled to the first recognition."

Because the vote today may look bad for the Democratic majority they will say "the vote on the previous question is simply a vote on whether to proceed to an immediate vote on adopting the resolution * * * [and] has no substantive legislative or policy implications whatsoever." But that is not what they have always said. Listen to the definition of the previous question used in the Floor Procedures Manual published by the Rules Committee in the 109th Congress, (page 56). Here's how the Rules Committee described the rule using information from Congressional Quarterly's "American Congressional Dictionary": "If the previous question is defeated, control of debate shifts to the leading opposition member (usually the minority Floor Manager) who then manages an hour of debate and may offer a germane amendment to the pending business."

(f) Deschler's Procedure in the U.S. House of Representatives, the subchapter titled "Amending Special Rules" states: "a refusal to order the previous question on such a rule [a special rule reported from the Committee on Rules] opens the resolution to amendment and further debate." (Chapter 21, section 21.2) Section 21.3 continues: Upon rejection of the motion for the previous question on a resolution reported from the Committee on Rules, control shifts to the Member leading the opposition to the previous question, who may offer a proper amendment or motion and who controls the time for debate thereon."

Clearly, the vote on the previous question on a rule does have substantive policy implications. It is one of the only available tools for those who oppose the Democratic majority's agenda and allows those with alternative views the opportunity to offer an alternative plan.

Mr. CARDOZA. Mr. Speaker, I yield back the balance of my time, and I move the previous question on the resolution.

The SPEAKER pro tempore. The question is on ordering the previous question.

The question was taken; and the Speaker pro tempore announced that the ayes appeared to have it.

Mr. HASTINGS of Washington. Mr. Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, further proceedings on this question will be postponed.

□ 1045

PROVIDING FOR CONSIDERATION
OF H.R. 3121, FLOOD INSURANCE
REFORM AND MODERNIZATION
ACT OF 2007

Ms. MATSUI. Mr. Speaker, by direction of the Committee on Rules, I call up House Resolution 683 and ask for its immediate consideration.

The Clerk read the resolution, as follows:

H. RES. 683

Resolved, That at any time after the adoption of this resolution the Speaker may, pursuant to clause 2(b) of rule XVIII, declare the House resolved into the Committee of the Whole House on the state of the Union for consideration of the bill (H.R. 3121) to restore the financial solvency of the national flood insurance program and to provide for such program to make available multiperil coverage for damage resulting from windstorms and floods, and for other purposes. The first reading of the bill shall be dispensed with. All points of order against consideration of the bill are waived except those arising under clause 9 or 10 of rule XXI. General debate shall be confined to the bill and shall not exceed one hour equally divided and controlled by the chairman and ranking minority member of the Committee on Financial Services. After general debate the bill shall be considered for amendment under the five-minute rule. The amendment in the nature of a substitute recommended by the Committee on Financial Services now printed in the bill, modified by the amendment printed in part A of the report of the Committee on Rules accompanying this resolution, shall be considered as adopted in the House and in the Committee of the Whole. The bill, as amended, shall be considered as the original bill for the purpose of further amendment under the five-minute rule and shall be considered as read. All points of order against provisions in the bill, as amended, are waived. Notwithstanding clause 11 of rule XVIII, no further amendment to the bill, as amended, shall be in order except those printed in part B of the report of the Committee on Rules. Each further amendment may be offered only in the order printed in the report, may be offered only by a Member designated in the report, shall be considered as read, shall be debatable for the time specified in the report equally divided and controlled by the proponent and an opponent, shall not be subject to amendment, and shall not be subject to a demand for division of the question in the House or in the Committee of the Whole. All points of order against such further amendments are waived except those arising under clause 9 or 10 of rule XXI. At the conclusion of consideration of the bill for amendment the Committee shall rise and report the bill, as amended, to the House with such further amendments as may have been adopted. The previous question shall be considered as ordered on the bill and amendments thereto to final passage without intervening motion except one motion to recommit with or without instructions.

SEC. 2. During consideration in the House of H.R. 3121 pursuant to this resolution, notwithstanding the operation of the previous question, the Chair may postpone further consideration of the bill to such time as may be designated by the Speaker.

POINT OF ORDER

Mr. DREIER. Point of order, Mr. Speaker.

Mr. Speaker, I raise a point of order against consideration of the rule.

The SPEAKER pro tempore. The gentleman will state his point of order.

Mr. DREIER. I raise a point of order against consideration of the resolution because it violates clause 9(b) of House rule XXI, which states that it shall not be in order to consider a rule or order that waives the application of clause 9(a) of House rule XXI, the earmark disclosure rule.

The rule waives the application of the earmark disclosure rule against the amendment printed in part A of the committee report. The amendment is self-executed by the rule and, therefore, evades the application of clause 9.

I doubt that the self-executed amendment contains any earmarks; however, there is no statement in accordance with rule 9 that it does not.

The SPEAKER pro tempore. Does any Member wish to be heard on the point of order?

Mr. DREIER. I look forward to your ruling, Mr. Speaker.

The SPEAKER pro tempore. The Chair is prepared to rule.

The gentleman from California makes a point of order that the resolution waives the application of clause 9(a) of rule XXI. It is correct that 9(b) of rule XXI provides a point of order against a rule that waives the application of the clause 9(a) point of order.

Clause 9(a) of rule XXI provides a point of order against a bill or joint resolution, a conference report on a bill or joint resolution or a so-called "manager's amendment" to a bill or joint resolution, unless certain information on congressional earmarks, limited tax benefits and limited tariff benefits is disclosed. But this point of order does not lie against an amendment that has been "self-executed" by a special order of business resolution.

House Resolution 683 "self-executes" the amendment recommended by the Committee on Financial Services modified by the amendment printed in part A of the Rules Committee report. Because clause 9(a) of rule XXI does not apply to such amendment, House Resolution 683 has no tendency to waive its application, and the point of order is overruled.

The gentlewoman from California is recognized for 1 hour.

Ms. MATSUI. Mr. Speaker, for purposes of debate only, I yield the customary 30 minutes to the gentleman from Texas (Mr. SESSIONS). All time yielded during consideration of the rule is for debate only.

I yield myself such time as I may consume. I also ask unanimous consent that all Members be given 5 legislative days in which to revise and extend their remarks on House Resolution 683.

The SPEAKER pro tempore. Is there objection to the request of the gentlewoman from California?

There was no objection.

Ms. MATSUI. Mr. Speaker, House Resolution 683 provides for consideration of H.R. 3121, the Flood Insurance Reform and Modernization Act of 2007, under a structured rule. As the Clerk

reported, the rule provides 1 hour of general debate controlled by the Committee on Financial Services.

The rule waives all points of order against consideration of the bill, except clauses 9 and 10 of rule XXI. The rule also makes in order a substitute reported by the Committee on Financial Services modified by the amendment in part A of the Rules Committee report as an original bill for the purpose of amendment. The self-executing amendment in part A would ensure that the bill complies with the new PAYGO requirements.

The rule makes in order the 13 amendments printed in the Rules Committee report, with each amendment debatable for 10 minutes.

As yesterday's debate in the Rules Committee demonstrated, Members on both sides of the aisle are focused on getting this bill to conference and onto the President's desk, and this bill reflects that consensus.

As a Representative of a district in a floodplain, I understand the need for a healthy flood insurance program. My hometown of Sacramento is the most at-risk river city in the Nation. Whenever I talk about our efforts to improve Sacramento's level of flood protection, I also mention the importance of flood insurance. If you live behind a levee, you should have flood insurance. And the Federal Government has the responsibility to promote this kind of coverage.

I also recognize that to accomplish this, we need a healthy and robust national flood insurance program. That is why legislation we debate today, the Flood Insurance Reform and Modernization Act, is so significant. Through this legislation, we will meet our responsibilities, we will ensure coverage is available to those at risk, and we will educate those same individuals as to the benefits of flood insurance. This bill, which was reported out of the Financial Services Committee by a bipartisan majority of 38-29, takes us in that positive direction.

In the aftermath of Hurricane Katrina, the deficiencies in the program were laid bare. What remained was a program \$25 million in debt with a questionable future. It is imperative that we rebuild and reform the Federal flood insurance program.

For many Americans, owning insurance to protect against a flood is more valuable than coverage in case of fire. That is because homes in a designated special flood hazard area are almost three times as likely to be destroyed by a flood as by fire, and this is a case for almost three-fourths of all homes in Sacramento. This is an important program that must be reformed to ensure its long-term stability and solvency.

The bill we are considering today makes reasonable reforms and lays the foundation for a stronger and improved flood insurance program, and for that I would like to thank Chairman BARNEY FRANK and Chairwoman WATERS for their leadership on the bill.